

UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

COMMODITY FUTURES TRADING
COMMISSION,

Plaintiff,

File No. 1:06-CV-166

v.

HON. ROBERT HOLMES BELL

AURIFEX COMMODITIES RESEARCH
COMPANY, AURIFEX RESEARCH L.L.C.,
TY KLOTZ, individually and d/b/a AURIFEX
INVESTMENTS, and MONETTE KLOTZ,
individually and d/b/a AURIFEX
INVESTMENTS,

Defendants.

/

**MEMORANDUM OPINION AND ORDER ON RECEIVER'S
EIGHTH, NINTH, AND TENTH REQUESTS FOR COMPENSATION**

This matter is before the Court on the Receiver's eighth, ninth, and tenth requests for approval of compensation.

On March 27, 2006, this Court appointed Rodger D. Young, as Receiver for Defendants Aurifex Commodities Research Company, Aurifex Research, L.L.C., Ty Klotz, individually and d/b/a Aurifex Investments, and Monette Klotz, individually and d/b/a Aurifex Investments, and their affiliates and subsidiaries, (the "Receivership Defendants"), and of all the funds, properties, premises accounts and other assets directly or indirectly owned, beneficially or otherwise by the Receivership Defendants.

As noted in the order appointing the Receiver, the Receiver and all personnel hired by him as authorized in the order, are entitled to reasonable compensation for the performance of their duties and for the cost of actual out-of-pocket expenses incurred, if they were reasonably likely to benefit the receivership estate or were necessary to the administration of the estate. (Docket # 20).

The Receiver's eighth request for approval of compensation covers the time period from November 1, 2006, through November 30, 2006. The billing statement reflects 8.6 hours billed by the Receiver at \$300 per hour, 7.9 hours billed by Kevin B. Hirsch at \$170 per hour, .3 hours billed by Terry Milne Osgood at \$170 per hour, and costs of \$26.89, for a total of \$4,000.89.

The Receiver's ninth request for approval of compensation covers the time period from December 1, 2006 through December 31, 2006. The billing statement reflects 16.6 hours billed by the Receiver at \$300 per hour, and costs of \$861.08, for a total of \$5,841.08.

The Receiver's tenth request for approval of compensation covers the time period from January 1, 2007, through January 31, 2007. The billing statement reflects 10.4 hours billed by the Receiver at \$300 per hour, 4.4 hours billed by Kevin B. Hirsch at \$170 per hour, 3 hours billed by Jason D. Killips at \$170 per hour, .2 hours billed by Susan L. Baker at \$90 per hour, 6.4 hours billed by a legal assistant at \$40 per hour, and costs of \$591.63, for a total of \$5,243.63.

The Court's primary concern in awarding professional fees is that the fees be reasonable. *See Reed v. Rhodes*, 179 F.3d 453, 471 (6th Cir. 1999). Upon review of the Receiver's eighth, ninth, and tenth requests for approval of compensation the Court is satisfied that fees and costs billed are for services actually rendered and costs actually incurred, that they were reasonably likely to benefit the receivership estate or were necessary to the administration of the estate, and that they are reasonable in amount. Accordingly,

IT IS HEREBY ORDERED that the Receiver's eighth, ninth, and tenth requests for approval of compensation (Docket #'s 129, 130, & 131) are **GRANTED**.

IT IS FURTHER ORDERED that the Receiver is authorized to charge **\$15,085.60** against the Receivership assets for professional services rendered by the Receiver and his counsel for the time period from November 1, 2006, through January 31, 2007.

Date: March 29, 2007

/s/ Robert Holmes Bell
ROBERT HOLMES BELL
CHIEF UNITED STATES DISTRICT JUDGE